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Industrial Arbitration and Conciliation. By JOSEPHINE SHAW LOWELL. New York and London: G. P. Putnam's Sons, 1893. 12mo. pp. 116.

THIS little book does not at all pretend to completeness in the treatment of the subject which gives it its title. It is almost lacking in theoretic discussion, and for historical matter it describes only a few cases—in certain English industrial establishments, in two Belgian collieries (owned by one company), and in the building trades of New York, Chicago, Pittsburg, and Boston. Some of the matter is old and familiar (chapters from George Howell and Crompton), and some of it, though not so well known, has appeared before in periodicals. The book assumes, in fact, only the modest character of a compilation, and undertakes no more than the modest but useful service of suggestion. It calls attention to the remarkable success of certain American experiments and affords some slight materials for comparative observation of the degree to which social conditions in each country favor the employment of the methods under discussion.

The leaders in the movement in Belgium appear to encounter the greatest obstacles in the apathy or suspicion of the great body of both employers and workmen. There is an appearance of good understanding between the American workmen and employers, more complete than that between the corresponding classes in Belgium or in England. Thus by the constitution of the Joint Board of Conciliation and Arbitration in the manufactured iron trade of the north of England (described as typical), an agreement of submission is signed by the employer and the operative delegate of the works interested, before any question is acted upon (p. 31). In the United States, on the contrary, under the plan followed in the building trades of the cities mentioned above, the parties agree, *once for all*, "to abide by the findings of the committee on *all* matters of mutual concern referred to it by either party" (p. 102). One useful feature of the English system, on the other hand, would probably prove impossible here. An accountant is allowed, by the associated firms, to examine their books every two months and report the average of prices on goods sold, for guidance in discussing the rate of wages. The patience of the English toward their so-called income tax, contrasted with the attitude of Americans toward similar methods of taxation, shows that the privacy of business accounts is guarded with much greater excess of jealousy

here. In none of the English or Belgian cases which the book describes, have the workmen taken the initiative for conciliation. On the contrary, there is much hopeful significance in the action of a body of New York hod-carriers and diggers—Italians, Germans, Irish, and negroes—who are described as proposing to their employers, on their own motion, that all questions of mutual interest be settled by a joint committee.

The book is open to criticism on the score of its omissions. More statistics should be given to show the degree of success attained by the boards and committees described; the descriptions should have been less compressed, and it would have been well if similar undertakings in other countries had been noticed. Yet as a means of awakening popular interest in the subject a small volume may have advantages over a more adequate discussion.

AMBROSE P. WINSTON.

The Repudiation of State Debts: A Study in the Financial History of Mississippi, Florida, Alabama, North Carolina, South Carolina, Georgia, Louisiana, Arkansas, Tennessee, Minnesota, Michigan, and Virginia. By WILLIAM A. SCOTT, PH.D. New York: T. Y. Crowell & Co., 1893. 12mo. pp. 329.

THE obligation of the state to undertake certain enterprises of greater or less public concern, where the resources of private capital have proved insufficient, or where the inducements have not been such as to enlist private enterprise, or where the performance through private agents is supposed to be attended by dangers to the public welfare, has become a matter of popular interest and discussion; and in this connection an account of the experience of some of our states, which have brought financial wreck upon themselves in their devotion to the public weal, is wholesome and instructive. The circumstances which have led to repudiation in certain states of the Union have been peculiar and, as Mr. Scott remarks, are likely never to occur again. It is none the less true, however, that the experience of these states does bear witness to the necessity for proceeding in such matters with caution. The account of repudiation given by Mr. Scott makes it plain that in almost every case distress came upon the repudiating states as a result of extravagant and incautious legislation in aid of banking schemes and schemes of so-called internal improvements.